



Early Journal Content on JSTOR, Free to Anyone in the World

This article is one of nearly 500,000 scholarly works digitized and made freely available to everyone in the world by JSTOR.

Known as the Early Journal Content, this set of works include research articles, news, letters, and other writings published in more than 200 of the oldest leading academic journals. The works date from the mid-seventeenth to the early twentieth centuries.

We encourage people to read and share the Early Journal Content openly and to tell others that this resource exists. People may post this content online or redistribute in any way for non-commercial purposes.

Read more about Early Journal Content at <http://about.jstor.org/participate-jstor/individuals/early-journal-content>.

JSTOR is a digital library of academic journals, books, and primary source objects. JSTOR helps people discover, use, and build upon a wide range of content through a powerful research and teaching platform, and preserves this content for future generations. JSTOR is part of ITHAKA, a not-for-profit organization that also includes Ithaka S+R and Portico. For more information about JSTOR, please contact support@jstor.org.

and renters. The negroes much preferred the independence of the latter system, but with their sense of responsibility still undeveloped this method made for the poorest sort of cultivation and the actual abuse of agricultural opportunities. During the last decade there has been a distinct drift toward a share-tenant system with less onerous exactions on the part of the owner, to the better satisfaction of both laborers and owners and to the improvement and more certain stability of the industry; in effect this frequently means a return to the plantation system. The general tendency is true of all parts of the state, whether white or black predominate. The author had exceptional opportunities for his study in connection with his work as special investigator for the Thirteenth Census, and he has added a good deal of interesting material to one important phase of the industrial history of the South.

Copartnership in Industry. By C. R. FAY. Cambridge, England: The University Press, 1913. 16mo, pp. 146. \$0.40.

In this book the author gives a short history of copartnership in industry and describes its various types, delineating at length several such schemes as have been introduced, within the past few decades, by Godin and Leclaire in France and by Lever Brothers and the South Metropolitan Gas Company in England.

While emphasizing the importance of copartnership as a means of ending the eternal strife between labor and capital, the author realizes the inexpediency of state intervention in this part of the economic field and the impracticability of the adoption of any one universal method to bring about the desired effects.

Insurance and the State. By W. F. GEPHART. New York: Macmillan, 1913. 8vo, pp. xiii+228. \$1.25.

The case for state monopolization of the various branches of the insurance field is very attractive, at first sight. The co-operative principle upon which all insurance is based and the wide distribution of risk required to give effect to the law of probability point to insurance as a social function and a very proper sphere for the exercise of state ownership. Professor Gephart discusses the wisdom of state interference in life, fire, and industrial insurance, regarding such interference first as a source of revenue to the state and secondly as a means of extending the benefits of insurance and of lowering its cost. He concludes that state insurance would be a failure as a financial measure. Since the present private companies are efficiently managed as a rule, the state could not reduce the expenses of insurance to any appreciable extent. Large agency expenses are necessary in the case of life insurance companies to spread the advantages of insurance. The abuses of private ownership can be largely eliminated by proper state regulation and the repeal of unwise laws, such as the valued-policy laws in the case of fire insurance companies, which now hinder